

For Immediate Release:

Counsel Portfolio Services Proposes Merger of Six Corporate Class Funds into Trust Fund Equivalents

Toronto (September 22, 2016): Counsel Portfolio Services Inc. (“Counsel”) today announced a proposal to merge the following corporate class funds (the “Terminating Class Funds”) into their corresponding trust fund equivalents (the “Continuing Trust Funds”).

Terminating Class Funds	Continuing Trust Funds
Counsel Global Small Cap Class	Counsel Global Small Cap
Counsel International Growth Class	Counsel International Growth
Counsel International Value Class	Counsel International Value
Counsel Short Term Fixed Income Class	Counsel Short Term Bond
Counsel U.S. Growth Class	Counsel U.S. Growth
Counsel U.S. Value Class	Counsel U.S. Value

Each of the Terminating Class Funds currently invests solely in its respective Continuing Trust Fund equivalent.

The mergers are conditional upon regulatory and investor approval. Full details of the proposed mergers will be outlined in a Management Information Circular that will be mailed to all investors of record as of October 28, 2016. Special meetings of the proposed mergers are scheduled to be held on or about December 16, 2016 at Counsel’s office in Mississauga.

If approved, the mergers are expected to be implemented on or about January 13, 2017. If any merger is not approved, Counsel expects to terminate the applicable Terminating Class Fund in the first quarter of 2017.

About Counsel Portfolio Services Inc.

Counsel Portfolio Services Inc. is a subsidiary of IPC Portfolio Services Inc., which is a subsidiary of Investment Planning Counsel Inc. (IPC Inc.). With \$4.4 billion in assets under management as at August 31, 2016, Counsel provides comprehensive, objective portfolio solutions utilizing the strength and expertise of third-party portfolio managers. Counsel, through IPC Inc., is a member of the IGM Financial Inc. (TSX: IGM) group of companies. IGM Financial is one of Canada's premier financial services companies.

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